Advertisement issued in local newspapers by the Joint Publicity Committee of Public Sector banks on drug problems

2136. SHRI VISHWASRAO RAMRAO PATIL: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Joint Publicity Committee of public sector banks had issued an advertisement in the local newspapers in Bombay on drug problems (advertisement in the 'Sunday Observer' of 27th September, 1989);

(b) whether in this advertisement names of two private doctors were mentioned for help;

(c) whether Government are aware that there are voluntary organisations like Alcoholics Anonymous (AA) and Narcotics Ananymous (NA) doing service gratia which are engaged in helping the public; and

(d) if so, what are the reasons for giving publicity to only two private doctors by the Joint Publicity Committee?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE): (a) and (b) Yes, Sir.

(c) and (d) The Joint Publicity Committe (JPC) has reported that it had issued the advertisement with the intention of highlighting the evils of drug abuse. JPC has also reported that the two Organisations mentioned in the advertisement are purely voluntary and charitable organisations involved in the fight against drug abuse.

Unutilised World Bank Funds

2137. SHRI KRISHNA KUMAR BIRLA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that because of inordinate delays in project implementation substantial World Bank funds remained unutilised and are going to lapse;

(b) if so, what is the project-wise underutilisation of World Bank aids;

(c) what is the percentage of increase in project cost as a result of delay in its implementation; and

(d) what is the percentage by which the interest burden will go up on account of delays in projects implementation?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE): (a) to (c) The assistance committed by the World Bank is utilised over the entire span of the project extending between six to eight years. Hence unutilised amounts would remain each year until project completion. Delayed utilisation of commitments of World Bank assistance may arise due to a number of factors, including currency fluctuations, and project related factors, such as availability of counterpart funding, environmental and other mandatory clearances, unanticipated cost savings and technical problems. At the end of project life, in case unutilised amounts remain, these are ordinarily cancelled, and not available for use in other projects. As on 31st December, 1989, against committed assistance of $ 20.23 billion, the cancellation of unutilised amounts totalled $ 782.5 million. This constitutes 3.87 per cent or the assistance committed.

(d) Interest charges are not payable on committed but unutilised amounts, but only on amounts actually disbursed by the World Bank. There is consequently no additional burden of interest charges on account of delayed utilisation.

Representation of Financial Institutions on Boards of Companies

2138. SHRI KRISHNA KUMAR BIRLA: Will the Minister of FINANCE be pleased to state:

(a) whether Government have laid down any policy with regard to the representation of financial institutions (LIC, GIC, UTI, IDBI, ICICI and IFCI) on the Boards of Companies in which the financial institutions have mere Investments and have not granted any loan;